

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

PETRÓLEOS DE VENEZUELA, S.A., PDVSA
PETRÓLEO, S.A., and PDV HOLDING, INC.,

Plaintiffs and Counterclaim Defendants,

- against -

MUFG UNION BANK, N.A. and GLAS AMERICAS LLC,

Defendants and Counterclaim Plaintiffs.

No. 19 Civ. 10023 (KPF)

**DECLARATION OF ANDREW N. ROSENBERG IN SUPPORT OF
DEFENDANTS' MOTION TO MODIFY PARTIAL STAY**

ANDREW N. ROSENBERG declares under penalty of perjury, pursuant to 28 U.S.C. § 1746, as follows:

1. I am an attorney admitted to practice in the State of New York and a member of Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul, Weiss”). Paul, Weiss is counsel for Defendants and Counterclaim Plaintiffs U MUFG Union Bank, N.A. (the “Trustee”) and GLAS Americas LLC (the “Collateral Agent”) in their respective capacities as Trustee and Collateral Agent under the Indenture dated October 27, 2016 (the “Indenture”), and the Pledge and Security Agreement dated October 28, 2016 (the “Pledge Agreement”), both governing the Senior Secured Notes due 2020 (the “2020 Notes”) issued by Petróleos de Venezuela, S.A (“PDVSA”). Paul, Weiss also represents certain holders of 2020 Notes.

2. I submit this declaration and in support of the Trustee and the Collateral Agent’s Motion to Modify the Partial Stay.

3. On June 21, 2023, I contacted Robert Profusek, an attorney at Jones Day LLP, who I understand represents one or more of PDVSA, PDVSA Petróleo, S.A., PDV Holding, Inc., CITGO Holding, Inc., or CITGO Petroleum Corp. (the “PDVSA Parties and Affiliates”) in certain corporate matters.

4. I explained to Mr. Profusek that certain 2020 Noteholders are concerned that the PDVSA Parties and Affiliates may seek to use proceeds from CITGO Petroleum Corp. to finance settlements with creditors of PDVSA and the Republic of Venezuela.

5. I asked whether the PDVSA Parties and Affiliates would be willing to agree to protections against the use of CITGO Petroleum assets for the benefit of PDVSA or the Republic.

6. Mr. Profusek indicated that he was not in a position to agree to any such protections.

Executed on: June 28, 2023
New York, New York

s/ Andrew N. Rosenberg
Andrew N. Rosenberg